

Securitized Term Auto Receivables Trust 2017-2

Monthly Investor Report

Collection Period	1/1/2018	to	1/31/2018
Distribution Date			2/26/2018
Issuance Date			10/4/2017
Transaction Month			4
Foreign Currency Exchange Rate (US \$1.00 = CDN \$x.xxxx)			1.2141

I. INITIAL PARAMETERS

	US \$ Amount	CDN \$ Amount	# of Receivables	Weighted Avg. Remaining Term
Initial Pool Balance (at Cut-off Date)	N/A	\$1,047,006,421.98	51,392	45 months
Original Securities			Note Interest Rate	Final Scheduled Distribution Day
Class A-1 Notes	\$ 165,000,000.00	\$ 200,326,500.00	1.42000%	10/25/2018
Class A-2a Notes	\$ 188,000,000.00	\$ 228,250,800.00	1.77500%	1/27/2020
Class A-2b Notes	\$ 100,000,000.00	\$ 121,410,000.00	1m US\$ LIBOR + 20bps *	1/27/2020
Class A-3 Notes	\$ 210,000,000.00	\$ 254,961,000.00	2.04000%	4/26/2021
Class A-4 Notes	\$ 87,000,000.00	\$ 105,626,700.00	2.28900%	3/25/2022
Class B Notes	N/A	\$ 34,091,000.00	3.08700%	7/25/2022
Class C Notes	N/A	\$ 29,221,000.00	3.97300%	12/27/2023
Total	<u>\$ 750,000,000.00</u>	<u>\$ 973,887,000.00</u>		

* As determined in accordance with the Supplemental Indenture dated as of October 4, 2017 made between the Trust and the Indenture Trustee.

II. AVAILABLE FUNDS (CDN \$) (For the given Collection period)

Interest		\$ 1,811,620.85
Interest Collections		
Principal		
Principal Collections (excluding prepayments in full)		\$ 24,720,627.47
Prepayments in Full		\$ 9,053,354.73
Liquidation Proceeds		\$ 5,421.79
Recoveries		\$ -
Sub Total		<u>\$ 33,779,403.99</u>
Total Collections		<u>\$ 35,591,024.84</u>
Repurchase Amounts		
Repurchase Amounts Related to Principal		\$ 169,284.76
Repurchase Amounts Related to Interest		\$ 596.59
Sub Total		<u>\$ 169,881.35</u>
Clean Up Call		\$ -
Reserve Account Draw Amount		\$ -
Total Available Funds		<u>\$ 35,760,906.19</u>

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III. DISTRIBUTIONS

Distribution	Amount Payable (CDN \$)	Distributions (CDN \$)	Shortfall (CDN \$)	Carryover Shortfall (CDN \$)	Remaining Available Funds (CDN \$)
(1) Trustee Fees and Expenses	\$ -	\$ -	\$ -	\$ -	\$ 35,760,906.19
(2) Servicing Fee	\$ -	\$ -	\$ -	\$ -	\$ 35,760,906.19
(3) Swap Counterparty Interest ⁽¹⁾	\$ 1,279,491.59	\$ 1,279,491.59	\$ -	\$ -	\$ 34,481,414.60
(4) First Priority Principal Payment ⁽²⁾	\$ -	\$ -	\$ -	\$ -	\$ 34,481,414.60
(5) Class B Note Interest	\$ 87,699.10	\$ 87,699.10	\$ -	\$ -	\$ 34,393,715.50
(6) Second Priority Principal Payment ⁽²⁾	\$ 2,006,910.70	\$ 2,006,910.70	\$ -	\$ -	\$ 32,386,804.80
(7) Class C Note Interest	\$ 96,745.86	\$ 96,745.86	\$ -	\$ -	\$ 32,290,058.94
(8) Reserve Account replenishment	\$ -	\$ -	\$ -	\$ -	\$ 32,290,058.94
(9) Regular Principal Payment and Senior Swap Termination Payment, if any ⁽²⁾	\$ 29,221,000.00	\$ 29,221,000.00	\$ -	\$ -	\$ 3,069,058.94
(10) Subordinated Swap Termination Payment	\$ -	\$ -	\$ -	\$ -	\$ 3,069,058.94
(11) Additional Trustee Fees and Expenses	\$ -	\$ -	\$ -	\$ -	\$ 3,069,058.94
(12) Other Expenses ⁽³⁾	\$ 100.00	\$ 100.00	\$ -	\$ -	\$ 3,068,958.94
(13) Deferred Purchase Price to the Seller	\$ 3,068,958.94	\$ 3,068,958.94	N/A	N/A	\$ -
Total	\$ 35,760,906.19	\$ 35,760,906.19	\$ -	\$ -	\$ -

Class A Note Liquidation Account

Amount deposited by Swap Counterparty or Administrative Agent	(US \$)	Total Principal Payments	(CDN \$)
	\$ 26,752,989.97	First Priority Principal Payment ⁽⁵⁾	\$ -
		Second Priority Principal Payment ⁽⁵⁾	\$ 2,006,910.70
		Regular Principal Payment ⁽⁵⁾	\$ 29,221,000.00
Total	\$ 26,752,989.97	Total	\$ 31,227,910.70

Amounts to be distributed from Class A Note Liquidation Account to Class A Notes

Class A Note Interest ⁽⁴⁾	\$ 1,031,953.23
Principal Payment ⁽⁵⁾	\$ 25,721,036.74
Total	\$ 26,752,989.97
Shortfall	\$ -
Carryover shortfall	\$ -

⁽¹⁾ US \$ amount to pay interest on the Class A Notes is obtained through Swap Agreement or by conversion of CDN \$ by the Administrative Agent if a Swap Termination Event has occurred and deposited to Class A Note Liquidation Account.

⁽²⁾ US \$ amount to pay principal on the Class A Notes is obtained through Swap Agreement or by conversion of CDN \$ by the Administrative Agent if a Swap Termination Event has occurred and deposited to the Class A Note Liquidation Account.

⁽³⁾ Other expenses include Administrative Agent Fees and Expenses, Tax Payments and Beneficiary Payments.

⁽⁴⁾ Pro rata among Class A Notes based on the principal amount of the Offered Notes as of the end of the prior Distribution Day.

⁽⁵⁾ Paid sequentially by Class.

IV. NOTEHOLDER PAYMENTS

	Noteholder Interest Payments		Noteholder Principal Payments		Total Payment	
	Actual	Per \$1,000 Original Principal Amount	Actual	Per \$1,000 Original Principal Amount	Actual	Per \$1,000 Original Principal Amount
US \$ Amounts						
Class A-1 Notes	\$ 74,352.96	\$ 0.45062	\$ 25,721,036.74	\$ 155.88507	\$ 25,795,389.70	\$ 156.33570
Class A-2a Notes	\$ 278,083.33	\$ 1.47917	\$ -	\$ -	\$ 278,083.33	\$ 1.47917
Class A-2b Notes	\$ 156,564.44	\$ 1.56564	\$ -	\$ -	\$ 156,564.44	\$ 1.56564
Class A-3 Notes	\$ 357,000.00	\$ 1.70000	\$ -	\$ -	\$ 357,000.00	\$ 1.70000
Class A-4 Notes	\$ 165,952.50	\$ 1.90750	\$ -	\$ -	\$ 165,952.50	\$ 1.90750
Total (US \$)	\$ 1,031,953.23		\$ 25,721,036.74		\$ 26,752,989.97	
CDN \$ Amounts						
Class B Notes	\$ 87,699.10	\$ 2.57250	\$ -	\$ -	\$ 87,699.10	\$ 2.57250
Class C Notes	\$ 96,745.86	\$ 3.31083	\$ -	\$ -	\$ 96,745.86	\$ 3.31083
Total (CDN \$)	\$ 184,444.96		\$ -		\$ 184,444.96	

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V. NOTES BALANCE

Notes	Beginning of Period			End of Period		
	Balance (US \$)	Balance (CDN \$)	Note Factor	Balance (US \$)	Balance (CDN \$)	Note Factor
Class A-1 Notes	\$ 58,906,396.10	\$ 71,518,255.50	0.3570085	\$ 33,185,359.36	\$ 40,290,344.80	0.2011234
Class A-2a Notes	\$ 188,000,000.00	\$ 228,250,800.00	1.0000000	\$ 188,000,000.00	\$ 228,250,800.00	1.0000000
Class A-2b Notes	\$ 100,000,000.00	\$ 121,410,000.00	1.0000000	\$ 100,000,000.00	\$ 121,410,000.00	1.0000000
Class A-3 Notes	\$ 210,000,000.00	\$ 254,961,000.00	1.0000000	\$ 210,000,000.00	\$ 254,961,000.00	1.0000000
Class A-4 Notes	\$ 87,000,000.00	\$ 105,626,700.00	1.0000000	\$ 87,000,000.00	\$ 105,626,700.00	1.0000000
Class B Notes	N/A	\$ 34,091,000.00	1.0000000	N/A	\$ 34,091,000.00	1.0000000
Class C Notes	N/A	\$ 29,221,000.00	1.0000000	N/A	\$ 29,221,000.00	1.0000000
Total		\$ 845,078,755.50	0.8677380		\$ 813,850,844.80	0.8356728

VI. POOL INFORMATION (CDN \$)

Pool Information	Beginning of Period	End of Period
Weighted average APR	2.39%	2.39%
Weighted average Remaining Term	42 Months	41 Months
Number of Receivables Outstanding	49,001	48,418
Pool Balance	\$ 906,388,816.55	\$ 872,411,632.60
Adjusted Pool Balance (Pool Balance - YSOC Amount)	\$ 845,078,755.50	\$ 813,850,844.80
Pool Factor	0.8656956	0.8332438

VII. OVERCOLLATERALIZATION INFORMATION (CDN \$)

Yield Supplement Overcollateralization Amount	\$ 58,560,787.80
Actual Overcollateralization Amount (End of Period Pool Balance - End of Period Note Balance)	\$ 58,560,787.80

VIII. RECONCILIATION OF RESERVE ACCOUNT (CDN \$)

Beginning Reserve Account Balance (as of Closing)	\$ 5,235,032.11
Reserve Account Deposits Made	\$ -
Reserve Account Draw Amount	\$ -
Ending Reserve Account Balance	\$ 5,235,032.11
 Specified Reserve Account Balance	 \$ 5,235,032.11

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IX. DELINQUENT RECEIVABLES (CDN \$)

Delinquent Receivables	# of Receivables	Amount	% of End of Period Pool Balance
31 - 60 Days Delinquent	37	\$ 642,393.40	0.07%
61 - 90 Days Delinquent	17	\$ 295,162.01	0.03%
91 - 120 Days Delinquent	10	\$ 167,912.84	0.02%
121+ Days Delinquent	10	\$ 171,525.50	0.02%
Total Delinquent Receivables	74	\$ 1,276,993.75	0.15%

Repossession Inventory	# of Receivables	Amount
Beginning of Period Repossession Inventory	2	\$ 62,751.34
Repossessions in the Current Collection Period	3	\$ 107,267.47
Vehicles removed from Inventory in Current Collection Period	(2)	\$ (62,751.34)
End of Period Repossession Inventory	3	\$ 107,267.47

Number of 61+ Delinquent Receivables	% of End Of Period # Receivables
Current Collection Period	0.08%
Preceding Collection Period	0.05%
Second preceding Collection Period	0.02%
Three month simple average (current and two prior Collection Periods)	0.05%

X. NET LOSSES (CDN \$)

	# of Receivables	Amount
Current Collection Period Losses		
Realized Losses (charge-offs)	2	\$ 28,495.20
Less: Recoveries	-	\$ -
Net Losses for Current Collection Period		\$ 28,495.20
Ratio of net losses for current Collection Period to beginning of Collection Period Pool Balance (annualized)		0.04%
Cumulative Losses		
Cumulative Realized Losses (Charge-offs)		\$ 48,172.89
Less: Recoveries		\$ -
Cumulative Net Losses for all Collection Periods		\$ 48,172.89
Ratio of Cumulative Net Losses for all Collection Periods to Initial Pool Balance		0.00%
Ratio of Net Losses to the Average Pool Balance (annualized)		
Current Collection Period		0.04%
Prior Collection Period		0.03%
Second preceding Collection Period		0.00%
Three month simple average (current and two prior Collection Periods)		0.02%
Average Realized Loss (charge-off) for Receivables that have experienced a Realized Loss		\$ 9,634.58
Average Net Loss for Receivables that have experienced a Realized Loss		\$ 9,634.58